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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
	:	
DELPHI CORPORATION, <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)
	:	
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NOTICE OF PRESENTMENT OF JOINT STIPULATION AND AGREED ORDER
COMPROMISING AND ALLOWING PROOFS OF CLAIM NUMBERS
10381, 12668, 12670, AND 16271, AND DISALLOWING AND EXPUNGING
PROOF OF CLAIM NUMBER 16374
(CONTRARIAN FUNDS LLC)

PLEASE TAKE NOTICE that on February 15, 2007, Delphi Corporation and certain of its subsidiaries and affiliates, debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), objected to proofs of claim numbers 12668 and 16374 ("Proofs of Claim 12668 and 16374") filed by Plastic Decorators Inc. ("Plastic Decorators") and ETCO Automotive Products ("ETCO"), respectively, and each subsequently transferred to Contrarian Funds LLC ("Contrarian" or the "Claimant"), pursuant to the Debtors' Ninth Omnibus Objection (Substantive) Pursuant to 11 U.S.C. Section 502(b) and Fed. R. Bankr. P. 3007 to Certain (A) Insufficiently Documented Claims, (B) Claims Not Reflected on Debtors' Books and Records, (C) Untimely Claims, and (D) Claims Subject to Modification (Docket No. 6968) (the "Ninth Omnibus Claims Objection").

PLEASE TAKE FURTHER NOTICE that on March 16, 2007, the Debtors objected to proofs of claim numbers 12670 and 12671 ("Proofs of Claim 12670 and 12671") filed by Plastic Decorators, and subsequently transferred to Contrarian, pursuant to the Debtors' Eleventh Omnibus Objection (Substantive) Pursuant To 11 U.S.C. Section 502(b) And Fed. R. Bankr. P. 3007 To Certain (A) Insufficiently Documented Claims (B) Claims Not Reflected On Debtors' Books And Records, (C) Untimely Claims, And (D) Claims Subject To Modification (Docket No. 7301) (the "Eleventh Omnibus Claims Objection").

PLEASE TAKE FURTHER NOTICE that on April , 2007, the Debtors objected to proof of claim number 10381 (together with Proofs of Claim 12668, 12670, 12671, and 16374, the "Proofs of Claim") filed by ETCO, and subsequently transferred to Contrarian, pursuant to the Debtors' Thirteenth Omnibus Objection (Substantive) Pursuant To 11 U.S.C. Section 502(b) And Fed. R. Bankr. P. 3007 To Certain (A) Insufficiently Documented Claims, (B) Claims Not Reflected On Debtors' Books And Records, (C) Protective Insurance Claims, (D)

Insurance Claims Not Reflected On Debtors' Books And Records, (E) Untimely Claims And Untimely Tax Claims, And (F) Claims Subject To Modification, Tax Claims Subject To Modification, And Claims Subject To Modification And Reclamation Agreement (Docket No. 7825) (together with the Ninth Omnibus Claims Objection and the Eleventh Omnibus Claims Objection, the "Claims Objections").

PLEASE TAKE FURTHER NOTICE that the Debtors and the Claimant have agreed to settle the Claims Objections with respect to the Proofs of Claim, and because the claims (the "Claims") asserted in the Proofs of Claim involve ordinary course controversies and pursuant to the Amended And Restated Order Under 11 U.S.C. §§ 363, 502 And 503 And Fed. R. Bankr. P. 9019(b) Authorizing Debtors To Compromise Or Settle Certain Classes Of Controversy And Allow Claims Without Further Court Approval (Docket No. 8401), the Debtors and the Claimant have (i) entered into a Settlement Agreement dated as of January 3, 2008 (the "Settlement Agreement") and (ii) executed a Joint Stipulation And Agreed Order Compromising And Allowing Proofs Of Claim Numbers 10381, 12668, 12670, And 16271, And Disallowing And Expunging Proof Of Claim Number 16374 (Contrarian Funds LLC) (the "Joint Stipulation").

PLEASE TAKE FURTHER NOTICE that, pursuant to the Settlement Agreement and the Joint Stipulation, the Debtors and the Claimant have agreed to (a) allow Proof of Claim 10381 as a general unsecured non-priority claim in the amount of \$166,195.72 with the right to seek administrative priority status for \$1,072.80 subject to the Debtors' right to assert the Reserved Defenses, (b) allow Proof of Claim 12668 as a general unsecured non-priority claim in the amount of \$9,252.30, (c) allow Proof of Claim 12670 as a general unsecured non-priority claim in the amount of \$60,734.68, (d) allow Proof of Claim 12671 as a general unsecured non-

priority claim in the amount of \$23,207.52, and (e) disallow and expunge Proof of Claim 16374, and the Claimant shall withdraw its responses of Contrarian Funds, LLC to Debtors' Eighth and Ninth, Tenth and Eleventh, and Twelfth and Thirteenth Omnibus Claims Objections.

PLEASE TAKE FURTHER NOTICE that the Debtors will present the Joint Stipulation for consideration at the hearing scheduled for January 10, 2008, at 10:00 a.m. (prevailing Eastern time) in the United States Bankruptcy Court for the Southern District of New York.

Dated: New York, New York
January 3, 2008

SKADDEN, ARPS, SLATE, MEAGHER &
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